

Finance Committee Minutes, September 12, 2006

Those Present: Al DeVito – Chair, Skip Manter, Richard Knabel, Sharon Estrella, Brian Athearn.
Guests: Bruce Stone - Town Accountant, Jim Osmundsen (filming), Janet Bank, Barbara Day, Marshall Segal.

A motion was made to accept the minutes as corrected from the August 8, 2006 meeting. The motion was seconded and approved with all in favor.

Bruce Stone presented a revenue sheet comparing FY 2005 Actual, FY 2006 Actual, FY 2006 Budget and FY2007 Estimate and reviewed some of the numbers. Under, Non-Property Tax Revenue – Penalties and Interest Real Estate and Property the FY 2007, the estimated revenue is \$70,000.

Under Departmental Revenues – Other Dept. Revenue-Police Airport, the estimated revenue for 2007 is \$150,000. This figure is new to the town's revenue side of the sheet.

The revenue from Inspections & Licenses & Permits is estimated to be down in 2007 from 2006. Investment revenue will be lower in 2007. The higher amount of investment revenue in 2006 came from money on account for the now non-existent new town hall building project.

Under State Revenues – There will be a large increase in FY07 over FY06 in the amount of revenue from the State as reflected in the line, State Owned Land (\$479,600). This amount is \$230,000 more than last year. The estimated tax rate will stay almost the same due to this revenue.

It was reported that the Selectmen from the district towns met with the UIRSD Committee. Aquinnah is leaning toward asking that the “wealth formula” be used for next budget season. The Chilmark Selectmen would like to continue to use the regional formula, the WT Selectmen had not formed an opinion at the time.

Brian Athearn had contacted the Superintendent of Schools from the Dennis-Yarmouth Regional School District and reported that they use a regional agreement and that this seems to work well for them. Al asked if Brian could contact as many other regional school districts as possible to see what they are doing as far as regional agreements.

Richard's Draft letter from the West Tisbury Finance Committee to the State Board of Education about the proposed amendments to 603 CMR 41:00: Regional School Districts was reviewed. Richard explained that the “wealth formula” was part of the 1993 Ed. Reform Act, but had not been implemented in past years. Richard's letter addresses the negative effect this amendment could have on regionalization, points out the many practical problems with the wealth formula, asks that this amendment be reexamined and suggests possible remedies. The letter was reviewed. Changes will be made and a final copy will be ready for the August 26th meeting.

The draft letter to the UIRSD was reviewed. It was decided to ask for level funding. Sharon suggested level funding for all departments in the town. Skip and Bruce spoke to the increases that occur due to personnel expenses as opposed to non-personnel expenses. Al will modify the letter and bring it to the next meeting for final approval.

FinCom members will be able to attend the High School and the UIRSD budget meetings within the next couple of weeks.

Correspondence

Dr. Weiss responded to the FinCom's letter and said that he doesn't want to give money back to the towns based on Cherry sheet estimations at this point. Other than Chapter 70 money, all other figures are estimates.

Bonnie Eldridge's resignation letter was read. A motion was made to accept her resignation. The motion was seconded and approved with all in favor and none opposed. Al will contact Maria McFarland and ask her to get an ad in the papers.

Al passed around the meeting announcement of the Association of Town FinComs and copies of the Beacon.

Al introduced a letter from J. C. Murphy which made arguments against the wealth formula.

New Business

Finance Committee Goals –

- To ensure that taxpayers receive maximum value for their tax dollars spent, while minimizing growth in expenditures.
- To have more communication with the public
- To develop a website
- To look beyond the current fiscal year, including meeting with the CIPC at least once a year to talk about capital assets that need improvement.
- To have more communication with the schools and attend their meetings, particularly budget meetings.

An update on legal expenses is needed.

Public Comment

A question was asked as to who has the authority to close regional school district buildings. The answer was that the UIRSD committee has that authority.

A motion was made to adjourn the meeting at 5:55 PM. The motion was accepted.

The next meeting will be September 26th at 4:30 PM at the fire station.

Respectfully Submitted,

Bonnie Eldridge